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ABSTRACT

COUNTERMEASURES FOR IRREGULARITIES IN FINANCIAL TRANSACTIONS

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A system and method for identifying financial transactions with the potential for financial irregularity (e.g. money laundering) comprises processing (20) financial transactions connected with a client, account and financial application, subjecting the client/account and transaction information to a set of rules (22) to
10 produce numerical outcomes (116, 124, 132) indicative of the potential for money laundering being present. A user of the system is able to vary the weightings associated with each rule according to their importance to the particular circumstances of the institution in question.

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